All You Ever Wanted To Know About Basic Income

By VennerRoad, 28th Oct 2014

A new documentary has been released that explains in minute detail the case for basic income.

Leaving aside the devastation caused by wars, sundry human follies and the odd earthquake, the world has never been wealthier. Furthermore, exponential advances in technology mean that fewer and fewer people can create more and more real wealth. Under the capitalist system and relatively free markets, the problem has never been creating wealth, but distributing it, in particular to ensure that no one suffers extreme poverty and that everyone has a steadily increasing standard of living.

Because of the supposed inequity and indeed iniquity of this system, attempts are made not simply to distribute wealth but to redistribute it, principally by the tax system and a plethora of often means-tested benefits. The result of this supposedly so moral exercise has been a colossal failure, for not only have the poor grown poorer but there has actually been a transfer of wealth from the poor and especially the middle class to the super-rich and not least the banking system. Outside of the privileged classes, purchasing power is distributed by wages and salaries, but what happens when unskilled jobs are destroyed by new technology, and when increasingly even the service industries are subjected to extreme automation? No job, no money! Is there a better way?

Major Douglas – the founder of Social Credit

The answer has been around for a surprisingly long time, and is known as basic income. It has a number of other names including universal basic income and Social Credit (after the great Major Douglas). So what is basic income? If you are not *au fait* with the concept, check out this thirty minute video at the Internet Archive which explains what basic income is, how it will work, why it has not been implemented, and indeed why with only a handful of exceptions, politicians of the right, the centre and even the left have remained totally unaware of the concept.